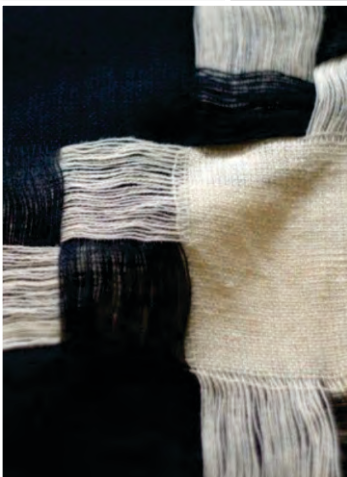
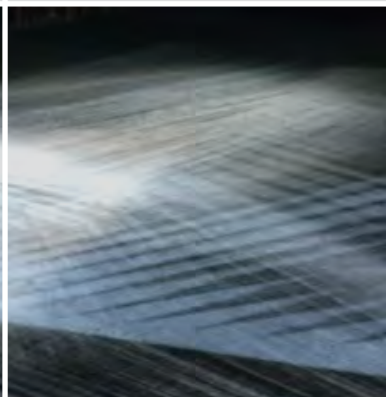


1<sup>st</sup>. Quarterly | SEPTEMBER  
ACCOUNTS | 30, 2023  
U n - A u d i t e d



*Din*<sup>®</sup>

**Din Textile Mills Ltd.**



organic yarn  
CU 813709  
Din Textile Mills Ltd.  
Pakistan



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# CORPORATE INFORMATION

## Board of Directors

Shaikh Muhammad Jawed  
Shaikh Muhammad Pervez  
Shaikh Muhammad Tanveer  
Shaikh Mohammad Naveed  
Mr. Faisal Jawed  
Mr. Farhad Shaikh Mohammad  
Mr. Ehtesham Maqbool Elahi  
Mr. Ali Farooq  
Mrs. Romisa Rafay

Chairman  
Director  
Director  
Chief Executive  
Director  
Director  
Director  
Director  
Director

## Chief Operating Officer

Mr. Shaukat Hussain Ch.  
(FCA, CPFA, FPFA, CFC )

## Chief Financial Officer

Mr. Kashif Javed  
(ACA, APFA )

## Company Secretary

Mr. Muhammad Naveed Yar Khan

## Auditors

Naveed Zafar Ashfaq Jaffery & Co.  
Chartered Accountants

## Legal Advisor

Mohsin Teyebaly & Co.

## Share Registrar

CDC Share Registrar Services Limited  
CDC House 99-B, Block-B, S.M.C.H.S  
Main Shahrah-e-Faisal, Karachi-74400  
Customer Support Services  
(Toll Free) 0800-23275  
Fax: (+92-21) 34326053  
Email : info@cdcsrsl.com  
Website : www.cdcsrsl.com

## Registered Office

Din House, 35-A/1, Lalazar Area,  
Opp: Beach Luxury Hotel, M. T. Khan Road, Karachi.

## Mills

Unit-I and II: Kot Akbar Khan, 70 Km Multan Road, Tehsil Pattoki, District Kasur, Punjab.  
Unit-III & Weaving: Revenue Estate, Bhai Kot, Tablighi Chowk, Raiwind Road, Tehsil  
and District Lahore - Punjab.  
Unit-IV: Dars Road, Off Raiwind Manga Road, Bachuki Majha Distt. Kasur.

**Website:** www.dingroup.com

**Email:** textile@dingroup.com

☞ Allied Bank Limited  
Bank Alfalah Limited  
☞ Bank Al-Habib Limited  
Bank Islami Pakistan Limited  
☞ Dubai Islamic Bank Pakistan Limited  
Habib Bank Limited  
☞ Habib Metropolitan Bank Limited  
MCB Bank Limited  
☞ MCB Islamic Bank Limited  
Meezan Bank Limited  
☞ National Bank of Pakistan  
Faysal Bank Limited  
☞ Standard Chartered Bank (Pakistan) Limited

## Audit Committee

Mr. Ehtesham Maqbool Elahi	Chairperson
Shaikh Muhammad Pervez	Member
Mr. Faisal Jawed	Member

## Human Resource and Remuneration Committee

Mr. Ali Farooq	Chairperson
Mr. Faisal Jawed	Member
Mr. Farhad Shaikh Mohammad	Member

## Credit Rating

Long term rating A-(A Minus)  
Short term rating A2 (A two)  
by Pakistan Credit Rating Agency (PACRA)

## DIRECTORS' REPORT

In the name of Allah, the Most Beneficent, the Most Gracious, the Most Merciful.

### Dear Shareholders

The Board of Directors is pleased to present the un-audited financial statements of the Company for the quarter ended Sep 30, 2023 in compliance with requirements of the Companies Act, 2017.

### Financial Results

During the Quarter ended under review, following are the key financial results of the Company as compare to last contemporary period:

		30-Sep-23	30-Sep-22	Inc. /(Dec.) % age
Sales	Rupees in '000'	10,752,224	7,906,124	36
Gross Profit	Rupees in '000'	543,615	1,337,898	(59)
Pre-tax (Loss) / Profit	Rupees in '000'	(654,699)	517,803	(226)
After Tax (Loss) / Profit	Rupees in '000'	(782,690)	379,082	(306)
Gross Profit	Percentage	5.06	16.92	
After Tax (Loss) / Profit	Percentage	(7.28)	4.79	
(Loss) / Earning per share	Rupees	(14.92)	7.23	

The financial results of Company for the quarter ended September 30, 2023 decline substantially and company incurred high losses. The main reason is the rise in cost of production due to high cost of stocks in hand, high cost of energy and exceptionally high finance costs. Due to inflation around the globe there is decline in demand of textile products due to which rise in cost of production is not being passed on through the sales. Our management, are trying their best to allocate its resources optimistically by strict strategic planning.

### General Market Conditions

During current season of cotton crop, there is very good cotton production in Pakistan. It is expected that total cotton bales production will be from 9 Million to 10 Million Bales during the season. Till the date of quarter closing, about 5 Million bales produced which is 72% high from last year contemporary date. Quality of cotton is also very good as compared from previous years. This is due to sincere efforts and dedication of government for the growth of cotton crop around the country. It is expected that problems of spinning industry due costly imported raw material costs will be reduced due to locally available good and cheaper cotton and textile spinning sector will revive. Fuel and power costs are high which is also making it difficult to produce textile products at affordable costs. There is continuous increase in value of Pakistan rupees as compared to USD on each passing day from about last 30 days, and the trend is forecasted to be continued. For this reason, exporters are reluctant in booking orders due to uncertainty associated with exchange rate and demand for textile spinning and weaving industry is also reduced significantly during last days of the quarter.

## Future Prospect

Good cotton crop of Pakistan and rise in value of Pak Rupee are good signs for recovery of economy in Pakistan. Markup rate is also expected to be reduced by state bank of Pakistan in coming days. Government is striving for revival of local industry and it is expected that financial and operational difficulties faced during current period will be managed and results will be better in coming periods ahead. Fuel and power costs will remain matter of concern during coming periods as well and government should address the challenges associated with energy costs. At DIN Textile, we have established practice and history of managing business as per prevailing business factors, opportunities and constraints by adopting our strategy. We are doing accordingly to reap from opportunities available and addressing constraints as mentioned above. We foresee better results in coming periods.

## Acknowledgment

The Board of Directors would take a pleasure in appreciating all stakeholders for their endeavoring and their outstanding commitment in improving the performance of the Company and making it the leader in Textile sector exclusively. The Company looks toward your continuous support as always to help us navigate through difficult economic conditions both locally and internationally.

On behalf of the Board of Directors

Karachi:  
Dated : October 20, 2023

Shaikh Mohammad Naveed  
Chief Executive

Farhad Shaikh Mohammad  
Director



**DIN GROUP**

**DIN TEXTILE MILLS LTD.**

**A C C O U N T S**



**Financial Statements (Un-Audited)**

**1<sup>st</sup> Quarter ended  
September 30, 2023**

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# Condensed Interim Statement of Financial Position (Un-Audited) As at September 30, 2023

(Amounts in Thousand)		(Un-audited)	(Audited)
	Note	30-Sep-23 Rupees	30-Jun-23 Rupees
<b>NON CURRENT ASSETS</b>			
Property, plant and equipment	5	16,474,921	16,263,252
Intangible assets		10,092	10,780
Long term deposits		23,858	23,858
		16,508,871	16,297,890
<b>CURRENT ASSETS</b>			
Stores, spare parts and loose tools		650,110	535,991
Stock in trade	6	9,123,722	11,794,932
Trade debts		5,109,856	4,913,842
Advances		212,647	190,222
Trade deposits		1,003	1,324
Other receivables		274,890	582,698
Tax refunds due from Government		2,433,578	3,556,303
Cash and bank balances		150,801	118,772
		17,956,607	21,694,084
<b>CURRENT LIABILITIES</b>			
Trade and other payables		11,319,729	13,494,493
Contract liabilities		205,702	134,941
Unclaimed dividend		5,367	5,367
Accrued mark up / interest		1,017,368	1,089,948
Short term borrowings		3,556,774	4,203,413
Current portion of			
Long term financing from banking companies - secured		1,031,265	1,180,665
		17,136,205	20,108,827
<b>WORKING CAPITAL</b>		820,402	1,585,257
<b>TOTAL CAPITAL EMPLOYED</b>		17,329,273	17,883,147
<b>NON CURRENT LIABILITIES</b>			
Long term financing from banking companies - secured		7,255,628	5,721,044
Deferred liabilities			
Staff retirement benefits - gratuity		316,610	286,562
		7,572,238	7,343,422
<b>CONTINGENCIES AND COMMITMENTS</b>		7	
<b>Net Worth</b>		9,757,035	10,539,725
<b>EQUITY AND LIABILITIES</b>			
<b>SHARE CAPITAL AND RESERVES</b>			
Authorized capital			
200,000,000 ordinary shares of Rs. 10 each		2,000,000	2,000,000
<b>Net Worth Represented by:</b>			
Issued, subscribed and paid up capital			
52,466,749 ordinary shares of Rs. 10/- each	8	524,667	524,667
Reserves		5,933,086	6,715,972
Surplus on revaluation of property, plant and equipment		3,299,086	3,299,086
		9,757,035	10,539,725

The annexed notes form an integral part of these condensed interim financial statements.

Karachi:  
Dated :October 20, 2023

Shaikh Mohammad Naveed  
Chief Executive

Farhad Shaikh Mohammad  
Director

Kashif Javed  
Chief Financial Officer



## Condensed Interim Statement of Profit or Loss (Un-Audited) For the 1<sup>st</sup> Quarter ended September 30, 2023

(Amounts in Thousand except earning per share)

	Note	30-Sep-23 Rupees	30-Sep-22 Rupees
Sales		10,752,224	7,906,124
Cost of sales		(10,208,609)	(6,568,226)
<b>Gross Profit</b>		<b>543,615</b>	<b>1,337,898</b>
Distribution cost		(107,816)	(144,511)
Administrative expenses		(98,337)	(93,868)
Other operating expenses		(4,620)	(55,670)
Finance cost		(1,027,920)	(566,967)
		(1,238,693)	(861,016)
		695,078	476,882
Other operating income		40,379	40,921
<b>(Loss) / Profit before taxation</b>		<b>654,699</b>	<b>517,803</b>
Provision for taxation		(127,991)	(138,721)
<b>(Loss) / Profit for the period</b>		<b>(782,690)</b>	<b>379,082</b>
<b>(Loss) / Earnings per share - basic and diluted (Rupee) 9</b>		<b>(14.92)</b>	<b>7.23</b>

*The annexed notes form an integral part of these condensed interim financial statements.*

Karachi:  
Dated :October 20, 2023

Shaikh Mohammad Naveed  
Chief Executive

Farhad Shaikh Mohammad  
Director

Kashif Javed  
Chief Financial Officer

**Condensed Interim  
Statement of Comprehensive Income (Un-Audited)  
For the 1<sup>st</sup> Quarter ended September 30, 2023**

(Amounts in Thousand)

	30-Sep-23 Rupees	30-Sep-22 Rupees
(Loss) / Profit for the period	(782,690)	379,082
Other comprehensive income for the period	-	-
<b>Total comprehensive (Loss) / Income for the period</b>	<b>(782,690)</b>	<b>379,082</b>

*The annexed notes form an integral part of these condensed interim financial statements.*

Karachi:  
Dated :October 20, 2023

Shaikh Mohammad Naveed  
Chief Executive

Farhad Shaikh Mohammad  
Director

Kashif Javed  
Chief Financial Officer

# Condensed Interim Statement of Cash Flows (Un-Audited) For the 1<sup>st</sup> Quarter ended September 30, 2023

(Amounts in Thousand)

	30-Sep-23 Rupees	30-Sep-22 Rupees
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
(Loss) / Profit before taxation	(654,699)	517,803
<b>Adjustments for</b>		
Depreciation	273,940	228,598
Amortization	688	688
Staff retirement benefits - gratuity	42,471	26,893
Workers' profit participation fund	-	27,809
Workers' welfare fund	-	10,567
Provisions for doubtful debts	3,600	6,000
Government grant	(32,607)	(35,727)
Finance cost	1,027,920	566,967
Loss on disposal of property, plant and equipment	519	194
	1,316,531	831,989
Profit before working capital changes	661,832	1,349,792
<b>(Increase) / Decrease in current assets</b>		
Stores, spare parts and loose tools	(114,119)	(12,843)
Stock in trade	2,671,210	(1,574,075)
Trade debts	(199,615)	719,692
Advances	(22,392)	(56,421)
Other receivables	307,808	(24,382)
	2,642,892	(948,029)
<b>Increase / (Decrease) in current liabilities</b>		
Trade and other payables	(220,488)	87,746
Payable against murabaha financing	(1,189,024)	648,046
Payable against istisna financing	(721,000)	-
	(2,130,512)	735,792
Cash generated from operations	1,174,212	1,137,555
Finance cost paid	(1,067,893)	(372,892)
Taxes refund / paid	1,021,211	(258,641)
Dividend paid	-	(32)
Staff retirement benefits - gratuity paid	(12,423)	(17,517)
	(59,105)	(649,082)
<b>Net cash generated from operating activities</b>	1,115,107	488,473
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Proceeds from sale of property, plant and equipment	48	149
Fixed capital expenditure	(486,176)	(1,013,506)
Long term deposits	321	439
<b>Net cash used in investing activities</b>	(485,807)	(1,012,918)
<b>Net cash generated / (utilized) after investing activities</b>	629,300	(524,445)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Long term financing	49,368	464,231
<b>Net cash generated from financing activities</b>	49,368	464,231
<b>Net increase / (decrease) in cash and cash equivalents</b>	678,668	(60,214)
<b>Cash and cash equivalents at the beginning of the period</b>	(4,084,641)	(3,187,274)
<b>Cash and cash equivalents at the end of the period</b>	(3,405,973)	(3,247,488)
<b>CASH AND CASH EQUIVALENTS</b>		
Cash and bank balances	150,801	154,875
Short term borrowings	(3,556,774)	(3,402,363)
	(3,405,973)	(3,247,488)

*The annexed notes form an integral part of these condensed interim financial statements.*

Karachi:  
Dated :October 20, 2023

Shaikh Mohammad Naveed  
Chief Executive

Farhad Shaikh Mohammad  
Director

Kashif Javed  
Chief Financial Officer

# Condensed Interim Statement of Changes in Equity (Un-Audited) For the 1<sup>st</sup> Quarter ended September 30, 2023

(Amounts in Thousand)

Particulars	Share capital	Reserves				Sub total	Total
		Capital	Surplus on revaluation	Revenue			
		Share Premium		General	Unappropriated profit		
Rupees							
Balance as at July 01, 2022	524,667	746,194	-	400,000	6,442,402	7,588,596	8,113,263
Total comprehensive income for the 1st quarter ended September 30, 2022							
Profit for the period	-	-	-	-	379,082	379,082	379,082
Other comprehensive income - net of deferred tax	-	-	-	-	-	-	-
Balance as at September 30, 2022	524,667	746,194	-	400,000	6,821,484	7,967,678	8,492,345
Balance as at July 01, 2023	524,667	746,194	3,299,086	400,000	5,569,778	10,015,058	10,539,725
Total comprehensive income for the 1st quarter ended September 30, 2022							
Loss for the period	-	-		-	(782,690)	(782,690)	(782,690)
Other comprehensive income - net of deferred tax	-	-	-	-	-	-	-
Balance as at September 30, 2023	524,667	746,194	3,299,086	400,000	4,787,088	9,232,368	9,757,035

The annexed notes form an integral part of these condensed interim financial statements.

Karachi:  
Dated :October 20, 2023

Shaikh Mohammad Naveed  
Chief Executive

Farhad Shaikh Mohammad  
Director

Kashif Javed  
Chief Financial Officer

# **Selected Notes to the Condensed Interim Financial Statements (Un-Audited) For the 1<sup>st</sup> Quarter ended September 30, 2023**

## **1 LEGAL STATUS AND NATURE OF BUSINESS**

- 1.1 Din Textile Mills Limited (the Company) is limited by shares, was incorporated in Pakistan on June 13, 1988 as public limited company under the repealed Companies Ordinance 1984 (Now the Companies Act 2017) and is quoted on Pakistan stock exchange (Formerly: Karachi Stock Exchange Limited). The registered office of the company is situated at 35 - A / 1 Lalazar Area, Opposite Beach Luxury Hotel, Karachi in the province of Sindh, Pakistan.
- 1.2 The principal business of the Company is to manufacture and sale of yarn and greige fabric. The manufacturing units are located at Pattoki and Raiwind in the province of Punjab.
- a) Unit-I and II: Kot akbar Khan, 70 Km Multan Road, Tehsil Pattoki, District Kasur, Punjab.
  - b) Unit-III & Weaving: Revenue Estate, Bhai Kot, Tablighi Chowk, Raiwind Road, Tehsil and District Lahore - Punjab.
  - c) Unit-IV: Dars Road, Off Raiwind Manga Road, Bachuki Majha Distt. Kasur.

## **2 BASIS OF PREPARATION**

### **2.1 Statement of compliance**

These financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan. The accounting and reporting standards applicable in Pakistan comprise of:

International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017; and

Provisions of and directives issued under the Companies Act, 2017.

Where provisions of and directives issued under the Companies Act, 2017 differ from the IFRS, the provisions of and directives issued under the Companies Act, 2017 have been followed.

These condensed interim financial statements comprise of condensed interim statement of financial position, condensed interim statement of profit or loss, condensed interim statement of comprehensive income, condensed interim statement of cash flows and condensed interim statement of changes in equity together with the selected notes for the 1st quarter ended September 30, 2023 which have not been audited.

### 3 SIGNIFICANT ACCOUNTING POLICIES

- 3.1 The accounting policies and methods of computation which have been used in the preparation of these condensed interim financial information are the same as those applied in preparation of the financial statements for the preceding year ended June 30, 2023.
- 3.2 Amendments to certain existing standards and new interpretations on approved accounting standards effective during the period either were not relevant to the company's operations or did not have any impact on the accounting policies of the Company.

### 4 ACCOUNTING ESTIMATES, JUDGMENTS AND FINANCIAL RISK MANAGEMENT

- 4.1 The preparation of these condensed interim financial information in conformity with approved accounting standards requires management to make estimates, assumptions and use judgments that affect the application of policies and reported amounts of assets and liabilities and income and expenses. Estimates, assumptions and judgments are continually evaluated and are based on historical experience and other factors, including reasonable expectations of future events. Revisions to accounting estimates are recognized prospectively commencing from the period of revision.

Judgements and estimates made by management in the preparation of these condensed interim financial informations are the same as those that were applied to the financial statements as at and for the year ended June 30, 2023.

- 4.2 The Company's financial risk management objectives and policies are consistent with those disclosed in the financial statements as at and for the year ended June 30, 2023.

### 5 PROPERTY, PLANT AND EQUIPMENT

		(Un-audited)	(Audited)
		30-Sep-23	30-Jun-23
		-----Rupees in '000'-----	
	Note		
Operating assets	5.1	14,352,230	14,181,565
Capital work in progress - at cost	5.2	2,122,691	2,081,687
		<b>16,474,921</b>	<b>16,263,252</b>

5.1 The cost of additions and deletions to property, plant and equipment during the 1<sup>st</sup> Quarter ended were as follows:

	30-Sep-23		30-Sep-22	
	Acquisition Cost	Disposal Book Value	Acquisition Cost	Disposal Book Value
	-----Rupees in '000'-----	-----Rupees in '000'-----	-----Rupees in '000'-----	-----Rupees in '000'-----
Owned Assets				
Building	-	-	310	-
Plant and machinery	117,721	-	47,819	(328)
Electric installation	322,355	-	360	-
Tools and equipment	-	-	743	-
Furniture and fixture	3,313	-	2,108	-
Office equipment	228	-	212	-
Computers	1,234	-	682	-
Vehicles	321	(6)	1,013	(14)
	445,172	(6)	53,247	(342)

5.2 CAPITAL WORK IN PROGRESS

	(Un-audited)	(Audited)
	30-Sep-23	30-Jun-23
	-----Rupees in '000'-----	
Building	663,745	597,979
Plant and machinery	1,457,455	1,170,753
Electric Installation	1,491	312,955
	<b>2,122,691</b>	<b>2,081,687</b>

6 STOCK IN TRADE

Finished goods amounting to Rs. 99,238,402 (June 30, 2023 : Rs 211,033,161) are stated at their net realizable value aggregating Rs. 93,311,250 (June 30, 2023 : Rs. 194,251,521). The amount charged to statement of profit or loss in respect of stocks written down to their net realizable value is Rs. 5,927,152 (June 30, 2023 : Rs. 16,781,640).

7 CONTINGENCIES AND COMMITMENTS

There has been no significant change in the contingencies and commitments since the last audited financial statements except as disclosed in note 7.1, 7.2, and 7.3 respectively.

7.1 The Company has issued post dated cheques amounting to Rs. 3,477.708 million (June 30, 2023 : Rs. 3,477.708 million) in favor of Collector of Customs in lieu of custom levies against various statutory notifications. The indemnity bonds furnished by the company are likely to be released after the fulfillment of term of related SROs.



	(Un-audited)	(Audited)
	30-Sep-23	30-Jun-23
	-----Rupees in '000'-----	

## 7.2 Contingencies

Bills discounted with recourse	352,716	528,070
Bank guarantees issued in ordinary course of business	1,202,384	1,152,384

## 7.3 Commitments

Letters of credit for capital expenditure	200,709	1,233,525
Letter of credit for raw material	276,779	2,308,189
Letter of credit for stores and spares	212,699	171,059

## 8 ISSUED, SUBSCRIBED AND PAID UP CAPITAL

			(Un-audited)	(Audited)
30-Sep-23	30-Jun-23		30-Sep-23	30-Jun-23
Number of shares			-----Rupees in '000'-----	
		Ordinary shares of Rs. 10 each allotted for consideration paid in cash		
36,798,155	36,798,155		367,981	367,981
		Ordinary shares of Rs. 10 each allotted for consideration of amalgamation of power plant		
1,962,334	1,962,334		19,623	19,623
		Ordinary shares of Rs. 10 each allotted as fully paid bonus shares		
13,706,260	13,706,260		137,063	137,063
<b>52,466,749</b>	<b>52,466,749</b>		<b>524,667</b>	<b>524,667</b>

8.1 Associated company, Din Corporation (Pvt.) Limited held 6,469,187 (June 30, 2023 : 6,469,187) ordinary shares of the company.

8.2 Associated company, Din Industries Management (Pvt.) Limited, held 5,679,742 (June 30, 2023 : 5,679,742) ordinary shares of the company.

8.3 The shareholders are entitled to receive all distributions to them including dividend and other entitlements in the form of bonus and right shares as and when declared by the company. All shares carry "one vote" per share without restriction.

## 9 (LOSS) / EARNING PER SHARE - BASIC AND DILUTED

	30-Sep-23	30-Sep-22
	-----Rupees in '000'-----	
(Loss) / Profit for the period	(782,690)	379,082
Weighted average number of ordinary shares outstanding during the period	52,466,749	52,466,749
(Loss) / Earning per share - basic and diluted	(14.92)	7.23

9.1 There is no dilutive effect on the basic earnings per share of the company.

## 10 TRANSACTIONS WITH RELATED PARTIES

	(Un-audited)	(Un-audited)
	30-Sep-23	30-Sep-22
	-----Rupees in '000'-----	
<b>Transactions with related parties</b>		
Din Leather (Pvt) Ltd. Associated company		
Reimbursement of Expenses	5,766	4,377
Din Industries Ltd. Associated company		
Sale of Yarn	13,200	-
Sale of Raw material	-	40,496
Sale services (Yarn doubling)	920	-
Store Purchases	435	-
Reimbursement of Expenses	-	171
Din Farm Products (Pvt) Ltd Associated company		
Advance against sale of land	8,400	-
Salaries and other employees benefits Key management personnel	29,800	46,828
Staff retirement benefits Key management personnel	2,393	3,030
	(Un-audited)	(Audited)
	30-Sep-23	30-Jun-23
	-----Rupees in '000'-----	
<b>Balances outstanding at the period end</b>		
MCB Bank Limited	916	916
Din Leather (Pvt.) Ltd.	1,080	803
Din Industries Ltd.	372	85,642
Din Farm Products (Pvt) Ltd	8,400	-

## 11 SEGMENT ANALYSIS

### 11.1 SEGMENT RESULTS

Spinning	Weaving	Other Segments	Total
-----Rupees in '000'-----			

#### For the 1st quarter ended 30 September 2023

Revenue - External customers	8,703,981	1,860,306	187,937	10,752,224
Revenue - Inter-segments	1,258,766	-	1,242,645	2,501,411
Segment results	352,821	62,020	(77,379)	337,462

#### For the 1st quarter ended 30 September 2022

Revenue - External customers	6,099,316	1,680,227	126,581	7,906,124
Revenue - Inter-segments	1,258,766	-	843,627	2,102,393
Segment results	1,023,580	153,318	(77,379)	1,099,519

#### Reconciliation of operating results with profit after tax is as follows:

	(Un-audited) 30-Sep-23	(Un-audited) 30-Sep-22
-----Rupees in '000'-----		
Total results of segments	337,462	1,099,519
Other operating expenses	(4,620)	(55,670)
Finance cost	(1,027,920)	(566,967)
Other operating income	40,379	40,921
(Loss) / Profit before taxation	(654,699)	517,803
Provision for taxation	(127,991)	(138,721)
(Loss) / Profit for the period	(782,690)	379,082

## 11.2 SEGMENT ASSETS AND LIABILITIES

	Spinning	Weaving	Other Segments	Total
	-----Rupees in '000'-----			
<b>As at 30 September 2023</b>				
Segment Assets	24,397,292	4,933,310	2,461,871	31,792,419
Segment Liabilities	16,121,898	2,857,460	968,898	19,948,256
<b>As at 30 June 2023</b>				
Segment Assets	26,877,814	5,199,674	2,151,925	34,229,413
Segment Liabilities	17,969,291	3,000,779	1,005,578	21,975,648

**Reconciliation of segment assets and liabilities with total assets and liabilities is as follows:**

	(Un-audited) 30-Sep-23	(Audited) 30-Jun-23
	-----Rupees in '000'-----	
<b>Assets:</b>		
Total segment assets	31,792,419	34,229,413
Unallocated assets	2,673,059	3,762,561
Total assets as per interim statement of financial position	<b>34,465,478</b>	<b>37,991,974</b>
<b>Liabilities:</b>		
Total segment liabilities	19,948,256	21,975,648
Unallocated liabilities	4,760,187	5,476,601
Total liabilities as per interim statement of financial position	<b>24,708,443</b>	<b>27,452,249</b>

## 12 DATE OF AUTHORIZATION FOR ISSUE

These financial statements have been authorized for issue on October 20, 2023 by the Board of Directors of the Company.

## 13 GENERAL

Figures have been rounded off to the nearest thousand rupees.

Karachi:  
Dated :October 20, 2023

Shaikh Mohammad Naveed  
Chief Executive

Farhad Shaikh Mohammad  
Director

Kashif Javed  
Chief Financial Officer

## اظہارِ تشکر

بورڈ آف ڈائریکٹرز کمپنی کی کارکردگی کو بہتر بنانے اور ٹیکسٹائل سیکٹر میں خصوصی طور پر لیڈر بنانے میں حمایت، معاونت اور رہنمائی کے لئے تمام اسٹیک ہولڈرز کے عزم کے شکر گزار ہیں۔ مقامی اور بین الاقوامی سطح پر مشکل معاشی حالات سے گزرنے میں ہماری مدد کے لیے کمپنی آپ کی مسلسل حمایت کی طلبگار ہے۔

منجانب بورڈ آف ڈائریکٹرز

شیخ محمد نوید

چیف ایگزیکٹو

فرہاد شیخ محمد

ڈائریکٹر

کراچی:

تاریخ: 20 اکتوبر 2023ء

## عام مارکیٹ کے حالات

کپاس کی فصل کے رواں سیزن کے دوران پاکستان میں کپاس کی بپت اچھی پیداوار ہوئی ہے۔ توقع ہے کہ سیزن کے دوران کپاس کی گانٹھوں کی کل پیداوار 9 سے 10 ملین گانٹھوں تک ہوگی۔ سہ ماہی کے اختتام کی تاریخ تک تقریباً 5 ملین گانٹھوں کی پیداوار ہوئی جو گزشتہ سال کی اسی تاریخ سے 72 فیصد زیادہ ہے۔ کپاس کی کوالٹی بھی پچھلے سالوں کے مقابلے بہت بہتر ہے۔ یہ ملک بھر میں کپاس کی فصل کی نمو کے لیے حکومت کی مخلصانہ کوششوں اور لگن کی وجہ سے ہوئی ہے۔ توقع ہے کہ مقامی سطح پر دستیاب اچھی اور سستی کپاس کی بدولت مہنگے درآمدی خام مال کی لاگت میں کمی کی وجہ سے اسپننگ انڈسٹری کے مسائل کم ہوں گے اور ٹیکسٹائل اسپننگ کا شعبہ دوبارہ بحال ہو جائے۔ ایندھن اور بجلی کی قیمتیں زیادہ ہیں جس کی وجہ سے قابل رسائی قیمت پر ٹیکسٹائل مصنوعات تیار کرنا بھی مشکل ہو رہا ہے۔ گزشتہ 30 دنوں سے پرگزرتے دن امریکی ڈالر کے مقابلے میں پاکستانی روپیہ کی قدر میں مسلسل اضافہ ہو رہا ہے اور اس رجحان کے جاری رہنے کی پیش گوئی کی گئی ہے۔ اس وجہ سے برآمد کنندگان ایک پیچھے شرح سے منسلک غیر یقینی صورتحال کے باعث آرڈر بک کرانے سے گریزاں ہیں اور سہ ماہی کے آخری دنوں میں ٹیکسٹائل اسپننگ اور ویونگ انڈسٹری کی طلب میں بھی نمایاں کمی واقع ہوئی ہے۔

## مستقبل کا نقطہ نظر

پاکستان میں کپاس کی اچھی فصل اور پاکستانی روپیہ کی قدر میں اضافہ پاکستان میں معیشت کی بحالی کے لیے اچھے اشارے ہیں۔ آئندہ دنوں میں اسٹیٹ بینک آف پاکستان کی جانب سے مارک اپ کی شرح میں بھی کمی متوقع ہے۔ حکومت مقامی صنعت کی بحالی کے لیے کوشاں ہے اور توقع ہے کہ دوران درپیش مالی اور آپریشنل مشکلات پر قابو پالیا جائے گا اور آئندہ ادوار میں بہتر نتائج برآمد ہوں گے۔ ایندھن اور بجلی کے اخراجات آئندہ ادوار میں بھی تشویش کا باعث رہیں گے اور حکومت کو توانائی کی لاگت سے منسلک مشکلات پر قابو پانا چاہیے۔ دین ٹیکسٹائل میں ہم نے اپنی حکمت عملی کو اپناتے ہوئے موجودہ کاروباری عوامل، مواقع اور رکاوٹوں کے مطابق کاروبار کو منظم کرنے کی مشق اور تاریخ رقم کی ہے۔ اس کے مطابق ہم دستیاب مواقع سے فائدہ اٹھانے اور رکاوٹوں کو دور کرنے کے لیے کوشاں ہیں۔ ہم آئندہ ادوار میں بہتر نتائج کی توقع کرتے ہیں۔

# مجلس نطماء كى رٲورٹ

"شروع اللہ كے بابركت نام سے جور حمن اور بڑا رحم كرنے والا ہے"

## محترم حصص یافتگان

"بورڈ آف ڈائریكٹرز كمپنیز ايكٹ 2017 كے تقاضوں كے مطابق 30 ستمبر 2023 كو تختتمہ پہلى سہ ماہى ميں كمپنى كى كار كردگى پر مشاہدے كے ساتھ ساتھ كمپنى كے غير نظر ثانى شدہ مالى حسابات پيش كرتے ہوئے خوشى محسوس كر رہا ہے"

## مالىاتى نتائج

"زير جائزہ پہلى سہ ماہى كے دوران كمپنى كے اہم مالىاتى نتائج كا گذشتہ سال كى اسى سہ ماہى سے موازنہ حسب ذيل ہے:

فىصدى اضافہ / (كى)	30 ستمبر 2022	30 ستمبر 2023	روپے '000'	
36	7,906,124	10,752,224	روپے '000'	فروخت
(59)	1,33,898	543,615	روپے '000'	مجموعى منافع
(226)	517,803	(654,699)	روپے '000'	قبل از نكس منافع
(306)	379,082	(782,690)	روپے '000'	بعد از نكس منافع
16.92	5.06	فىصد		مجموعى منافع
4.79	(7.28)	فىصد		بعد از نكس منافع
7.23	(14.92)	روپے		فى شير آمدن

30 ستمبر 2023 كو ختم ہونے والى پہلى سہ ماہى ميں كمپنى كى مالى كار كردگى ميں كافى كمى ہوئى اور كمپنى نے بہت نقصانات اٹھائے ہيں۔

اس كى اہم وجہ موجودہ اسٹاكس كى زيادہ قيمت، توانائى كى زيادہ قيمت اور غير معمولى زيادہ مالى لاگت كے باعث پيدا اورى لاگت ميں اضافہ ہے۔ عالمى مہنگائى كى وجہ سے ٹيكسٹائل مصنوعات ميں كمى ہوئى ہے جس وجہ سے پيدا اورى لاگت ميں اضافہ كو فروخت كے ذريعے منتقل نہيں كيا جا رہا ہے۔ كمپنى كى انتظاميہ سخت ماركيتنگ حكمت عمليوں كے ذريعہ اپنے پراميد ذرائع سے بھرپور فائدہ اٹھانے كے ليے اپنى بہترين كوششیں كر رہى ہے۔



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مفت آن لائن ٹولز:

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- رسک پروفائلر
- نان لچیفینر
- کیلکولیٹر
- نیوز لیٹر سبسکرپشن

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میں سیکھیں  
سرمایہ کاری کا بہتر










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